

Corporate funds.

SEC. 7. The said corporation shall have power to create, hold and disburse the funds named in its objects for promoting benevolence and relieving the sick and distressed, under such regulations as it may deem necessary to adopt, and said funds shall be exempt from execution and shall under no circumstances be liable to seizure or appropriation by any legal or equitable process for any debt or debts of its living or deceased members, and said funds shall be exempt from the laws, rules and regulations governing the insurance companies doing business in this state.

SEC. 8. That this act shall be in force from and after its ratification.

In the general assembly read three times, and ratified this the 15th day of February, A. D. 1883.

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## CHAPTER 33.

An act to incorporate the Yadkin Mineral Spring Academy in Stanly county.

*The General Assembly of North Carolina do enact:*

Body politic.

SECTION 1. That John L. Palmer, I. D. Coggin, Wm. A. Kirk, J. F. Kirk and James R. Littleton, trustees of the "Yadkin Mineral Spring Academy," a joint stock company in the county of Stanly, and their successors in office, are hereby incorporated a body politic for educational purposes under the name and style of "Yadkin Mineral Spring Academy," in the county of Stanly, and as such may have all the powers of trustees of like institutions. The said trustees may sue and be sued, may plead and be impleaded.

Name.

Corporate powers.

Vacancies.

SEC. 2. That all vacancies occurring in said board of trustees by death, resignation or removal from the county